Disinvestment of Indo-Burma Petroleum Corporation Ltd.

1. SHRI SANTOSH BAGRODIA: Will the Minister of DISINVESTMENT be pleased to state:

(a) Whether Government plan to disinvest Indo-Burma Petroleum Corporation Ltd.;

(b) whether Government had considered the recommendations of Nitish Sen Gupta Committee for merging IBP with either Bharat Petroleum Corporation or Hindustan Petroleum Corporation Ltd; and

(c) if so the basis of rejection of recommendations?

(d) THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) to (c) The Disinvestment Commission had recommended that Government, while retaining 26% equity in IDP, might offer the balance to an Indian oil company or joint sector oil company or foreign oil companies, through an international global bidding process. After considering various options including the one recommended in Nitish Sengupta Committee Report and all aspects, Government decided that Government would retain only 26% equity in IBP Co. Limited and disinvestment of the balance 33.6% would be carried out through international competitive bidding in which the domestic oil companies can also participate.

Disinvestment of Air India

2. SHRI PREM CHAND GUPTA:
SHRI B.J. PANDA:
SHRI RAMACHANDRA KHUNTIA:

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether it is a fact that the disinvestment process of Air India was to be completed by March, 2001; and

(b) if so, the latest position in the case alongwith the details of modality and the conditionalities of the disinvestment?